

**Transparency Market Research**



**North America and Europe to put Electric Vehicles on fast track by 2023, rising the Market of Electric Vehicle Battery**

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## REPORT DESCRIPTION

Growing concerns related to decreasing oil and gas resources and degrading environmental conditions are having positive impact on the demand for electric powered vehicles. These vehicles depend on electric batteries to provide the primary or the secondary power. An electric powered vehicle or battery electric vehicle use chemical energy stored in rechargeable battery packs for power. As all the power is derived from batteries therefore, it does not require any combustion engine for propulsion. Battery Electric vehicles include scooters, rail cars, bicycle, forklifts, buses and cars. The advantages in battery storage technology have also positively affected the electric vehicle battery market.

**Brochure for the report of Electric Vehicle Battery Market can be obtained at:**

[http://www.transparencymarketresearch.com/sample/sample.php?flag=B&rep\\_id=9073](http://www.transparencymarketresearch.com/sample/sample.php?flag=B&rep_id=9073)

The segmentation of the electric vehicle battery market can be done on the basis of **technology, application and geography.**

Technology segment deals with the different types of batteries used for manufacturing of electric vehicle battery.

**Major battery types include**

- > **Lead Acid Batteries**- these are most common and cheapest type of batteries
- > **Nickel Metal Hydride Batteries**- these batteries have higher energy densities and if used properly can have exceptionally long lives
- > **Zebra Batteries**- use molten chloro-aluminate sodium as electrolyte.
- > **Lithium Ion Batteries**- these batteries use graphite anode and lithium cobalt oxide anode.

These batteries are use to power the Battery Electric Vehicles, Hybrid Vehicles, Plug-in Hybrid Electric Vehicles and Plug-in Electric Vehicles.

**Regional segmentation of the electric vehicle battery market includes:**

- > United States and Canada in North America

> Germany, France, Sweden and the United Kingdom in Europe

The government incentives on usage of battery powered vehicles are one of the main reasons behind the growth of North American and European electric vehicle battery market.

### **Other prominent market includes Asia Pacific and Middle East**

Asia Pacific market includes the countries such as Japan, China and South Korea. Increasing concerns related to energy security and incentives on use of battery powered vehicles are the major factor driving the Asia Pacific market

Decreasing crude oil reserves and concerns regarding degradation of the environment are the major factors driving the electric vehicle battery market. The governments of many major countries have encouraged adoption hybrid vehicles that utilize the electric battery. Many national agencies have enforced rules and provide attractive concessions on purchasing hybrid cars. Stringent environmental regulations in the European Union nations have encouraged wide adoption of the battery powered vehicles. The fluctuating crude oil prices are another major factor bolstering consumers to adopt such batteries.

### **Some of the major players in the electric vehicle battery market include companies such as:**

- > SAMSUNG SDI CO. LTD.
- > Quallion
- > Boston-Power, Inc.
- > LG Chem Power Inc.

#### **About TMR**

Transparency Market Research (TMR) is a global market intelligence company, providing global business information reports and services. Our exclusive blend of quantitative forecasting and trends analysis provides forward-looking insight for thousands of decision makers. TMR's experienced team of Analysts, Researchers, and Consultants, use proprietary data sources and various tools and techniques to gather and analyze information.

Our data repository is continuously updated and revised by a team of research experts, so that it always reflects the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports.

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